

Message Text

LIMITED OFFICIAL USE

PAGE 01 BERN 01232 201446Z

63

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

EA-06 FRB-03 INR-07 IO-10 NEA-09 NSAE-00 OPIC-03

SP-02 TRSE-00 CIEP-01 LAB-04 SIL-01 OMB-01 DODE-00

PM-03 H-02 L-02 NSC-05 PA-01 PRS-01 SS-15 USIA-06

OIC-02 FEA-01 ERDA-05 FPC-01 INT-05 SAM-01 OES-03

STR-01 /127 W

----- 016664

R 201334Z MAR 75

FM AMEMBASSY BERN

TO SECSTATE WASHDC 438

INFO USMISSION OECD PARIS

AMCONSUL ZURICH

LIMITED OFFICIAL USE BERN 1232

E.O. 11652: N/A

TAGS: EINV, ENRG, OPEC, SZ

SUBJECT: SWISS POLICY ON INWARD OPEC DIRECT INVESTMENT

REF: A) OECD PARIS 5832; B) BERN 3089, AUGUST 19, 1974

1. IN RECOGNITION THAT SWITZERLAND HAS NO POLICY PER SE WITH RESPECT TO INVESTMENT BY OIL PRODUCERS EXCEPT GENERALLY LIBERAL ATTITUDE TOWARD INWARD FOREIGN INVESTMENT (REF B), SOURCE IN FEDERAL POLITICAL DEPARTMENT HAS TOLD US THAT EXPERT COMMITTEE BEING FORMED TO REVIEW CAREFULLY PRESENT SITUATION AND CONSIDER DESIRABILITY NEW MEASURES AT LEAST TO OBTAIN TIMELY AND COMPLETE INFORMATION. COMMITTEE WILL INCLUDE REPRESENTATIVES FROM INTERESTED GOVERNMENT AGENCIES, INDUSTRY CONFEDERATION (VORORT) AND BANKERS ASSOCIATION.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 BERN 01232 201446Z

2. THREE MAJOR SWISS BANKS HAVE RECENTLY ANNOUNCED

PLANS IN CONTEXT CAPITAL INCREASE WHICH WOULD EFFECTIVELY
PREVENT FOREIGN CONTROL. TECHNIQUE IS NEW ISSUE OF
REGISTERED SHARES AND WITHDRAWAL VOTING RIGHTS WHEN
SOLD TO NON-RESIDENTS. (BERN A-50). SHARES OF MOST
LARGE SWISS INDUSTRIAL FIRMS ARE WIDELY-HELD, NOT
TRADED OVER EXCHANGES TO SIGNIFICANT DEGREE, OR ELSE
CONTROLLED CLOSELY BY TIGHT FAMILY OR OTHER SMALL
GROUPS. THUS, TAKEOVER BIDS USUSUAL AND DIFFICULT TO
ACCOMPLISH. BUT AS SWISS ECONOMY ENTERS RECESSION PHASE
AND GIVEN WIDE ATTENTION TO ACTUAL OR POTENTIAL OPEC
DIRECT INVESTMENT IN OTHER OECD COUNTRIES, SWISS GOVERN-
MENT AND BUSINESS OFFICIALS CONSIDER IT PRUDENT TO
REVIEW CAREFULLY NEED FOR NEW MEASURES AND/OR REPORTING
PROCEDURES.
DAVIS

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: STANDARDS, POLICIES, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 20 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975BERN01232
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750098-0564
From: BERN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750334/aaaabdzh.tel
Line Count: 76
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 OECD PARIS 5832, 75 BERN 3089, 75 AUGUST 19, 75 1974
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 14 MAY 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14 MAY 2003 by ElyME>; APPROVED <14 MAY 2003 by MorefiRH>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SWISS POLICY ON INWARD OPEC DIRECT INVESTMENT
TAGS: EINV, ENRG, SZ, OPEC
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006